

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 2/28/2006

	As of <u>2-28-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 148,904	\$ 142,091
INTERNATIONAL EQUITIES	74,671	71,494
DOMESTIC FIXED INCOME	485,811	455,597
INVESTED CASH (NOTE 1)	<u>37,206</u>	<u>40,910</u>
TOTAL INVESTMENTS	746,592	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,168</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 747,760</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	464	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>36,334</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>747,296</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 747,760</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 2/28/2006

	Month Ended <u>2-28-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,109	\$ 17,120
SECURITIES LENDING INCOME	561	3,849
	<u>2,670</u>	<u>20,969</u>
 GAIN ON SALE OF INVESTMENTS	 5,409	 45,662
LOSS ON SALE OF INVESTMENTS	<u>3,414</u>	<u>28,778</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,995	 16,884
 INVESTMENT EXPENSES	 347	 1,787
SECURITIES LENDING EXPENSES	<u>535</u>	<u>3,654</u>
 NET INVESTMENT INCOME	 3,783	 32,412
 NET APPREC (DEPREC) MARKET VALUE	 (2,160)	 3,902
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>20</u>
 TOTAL INVESTMENT INCOME	 <u>1,622</u>	 <u>36,334</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,622</u>	 <u>\$ 36,334</u>

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Notes To Financial Statements
February 28, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.